Indo-British Coal Forum

149. SHRI K.P. SINGH DEO : Will the Minister of COAL be pleased to state :

(a) whether the Government have launched a Indo-British Coal Forum;

(b) if so, since when and the purpose behind launching this forum; and

(c) what are the other steps taken to expand Indo-British trade ?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRIMATI KANTI SINGH) : (a) and (b) Yes, Sir. A Memorandum of Understanding between Govt. of India and United Kingdom of Great Britain and Northern Ireland was signed on 11th Jan., 1997 for launching an Indo-British Coal Forum. The broad objective of launching the coal forum is to broaden the scope of cooperation between coal related industries of the two countries through the creation of a productive partnership for peaceful purposes and for mutual benefit.

(c) It is Government's constant endeavour to improve trade relations with all countries including United Kingdom. Some of the steps in this direction include participation in international trade fairs, intensified exchange of business delegations, supply of necessary information and extending all possible facilities to the commercial organisations, increased focus on thrust items and the promotional activities of Indo-British Partnership.

Foreign Equity in Joint Venture

150. SHRI MADHAVRAO SCINDIA : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government have further relaxed the terms of foreign investments in respect of joint ventures in certain groups of industires and extended automatic approval in respect of food processing and electronic entertainment upto 51% foreign equity, with effect from January, 1997;

(b) if so, the precise economic reforms announced on new year eve, and

(c) the reactions and responses of industry thereto ?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) to (c) The Govt. have recently *vide* Press Note No. 2 (1997 Series) dt. 17.1.97 expanded the list of industries for automatic approval for foreign equity investment. Sixteen more industries have been included in the Annex III for allowing automatic approval utpo 51% foreign equity participation. Another list of nine industries have been issued wherein automatic approval upto 74% foreign equity participation is allowed. However electronic entertainment industry is not covered under the automatic approval scheme.

The Govt. have also *vide* Press Note No. 3 (1997 Series) dt. 17.1.97 isued a set up guidelines for consideration of foreign direct investment proposals by the foreign Investment Promotion Board.

Trade with Latin American Countries

151. SHRI BHAKTA CHARAN DAS :
SHRI SULTAN SALAHUDDIN OWAISI :

Will the Minister of COMMERCE be pleased to state :

(a) whether India's trade with Latin American countries has doubled in the last few years;

(b) if so, the details thereof;

(c) whether India has signed any trade agreement with Trinidad and Tobago recently;

(d) if so, the details of areas where this bilateral agreement has been signed; and

(e) and how far this agreement is likely to boost the trade with Latin American countries ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) and (b) India's bilateral trade with Latin American countries rose from Rs. 1159.04 Crore in 1991-92 to Rs. 3137.23 Crore in 1995-96, registering a growth of 170% within four years. The trade statistics of Indo-Latin American Trade for five years are as follows :

(Values in Rs. Crore)

Year	Exports	Imports	Bal. of Trade	Total Trade
1991-92	304.41	854.63	(-) 550.22	1159.04
1992-93	479.44	915.84	(-) 436.40	1395.28
1993-94	757.58	1001.04	(-) 243.46	1758.62
1994-95	1125.48	2449.73	(-) 1324.25	3575.21
1995-96	1260.12	1877.11	(-) 616.99	3137.23